



State Capitol | Lansing, Michigan 48913
PH (517) 373.1758 | FAX (517) 373.0938
www.senate.michigan.gov/gop/senator/cassis/

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Contact: Tom Davis
517-373-1758

Senate approves Cassis' rollback of tax on health benefits

Lansing – Legislation sponsored by Sen. Nancy Cassis (R-Novi) to reduce Michigan's tax penalty on employer-funded health benefits was overwhelmingly approved by the Michigan Senate today.

"These bills are especially important and long overdue in order to make Michigan's economy more competitive, stem the loss of jobs, and address our crisis in healthcare," Cassis said. "This legislation will allow job providers to retain or hire more workers and provide healthcare benefits for their employees."

Senate Bill 672, sponsored by Cassis, and SB 673, sponsored by Sen. Tom George (R-Kalamazoo), will reduce the taxes paid by employers on healthcare benefits under the state's Single Business Tax by 20 percent in 2005 and an additional 20 percent in 2006.

The bills now go before the House of Representatives for consideration.

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Radio advisory: Comments from Sen. Cassis on the SBT rollback legislation are available for download on the Senate Majority Audiowire at www.senate.michigan.gov/gop or by calling the radio hotline at 517-373-4000.